

# Appendix III

## Background on Commissioners

### MURRAY WEIDENBAUM Chairman

Murray Weidenbaum has been an economist in three worlds-- business, government, and academia. He holds the Mallinckrodt Distinguished University Professorship at Washington University in St. Louis, where he also serves as chairman of the University's Center for the Study of American Business. He is currently chairman of the U.S. Trade Deficit Review Commission of the U.S. Congress.

In 1981 and 1982, Dr. Weidenbaum was President Reagan's first chairman of the Council of Economic Advisers. He helped to formulate the economic policy of the Reagan administration and was a key spokesman for the administration on economic and financial issues. In 1983-89, he was a member of the President's Economic Policy Advisory Board.

Earlier, Dr. Weidenbaum was the assistant secretary of the Treasury for Economic Policy in the Nixon administration. He also served as the corporate economist at the Boeing Company. He is a member of the board of directors of the May Department Stores Company, Harbour Group, Macroeconomic Advisers, Tesoro Petroleum Corporation, Center for Strategic and International Studies, and Annapolis Center for Environmental Quality. He is a member of advisory boards of the Congressional Joint Tax Committee, the Center for Strategic Tax Reform, the American Council for Capital Formation, the American Enterprise Institute, the Committee for Economic Development, and the Foreign Policy Research Institute.

He received a B.B.A. from the City College of New York, an M.A. from Columbia University, and a Ph.D. from Princeton University. He has been a faculty member at Washington University since 1964 and chairman of the Economics Department from 1966 to 1969.

Dr. Weidenbaum is known for his research on economic policy, taxes, government spending, and regulation. He is the author of eight books; his latest is the sixth edition of *Business and Government in the Global Marketplace*. His previous book was *The Bamboo Network: How Expatriate Chinese Entrepreneurs Are Creating a New Economic Superpower in Asia*. His *Small Wars, Big Defense* was judged by the Association of American Publishers to be the outstanding economics book of 1992. He has written several hundred articles in publications ranging from the *American Economic Review* to *The Wall Street Journal*. He is a fellow of the National Association of Business Economists, Honorary Fellow of the Association for Technical Communication, and a past president of the Midwest Economics Association.

Dr. Weidenbaum's international activities include serving as chairman of the Economic Policy Committee of the Organization for Economic Cooperation and Development and lecturing at university and research institutes throughout Western Europe and Asia. He received the National Order of Merit from France in recognition of his contributions to foreign policy. In 1989 he was a member of a Presidential Mission to Poland.

## **DIMITRI B. PAPADIMITRIOU**

### **Vice-Chairman**

Dimitri B. Papadimitriou is president of The Jerome Levy Economics Institute and executive vice president and professor of economics at Bard College. The Levy Institute is a nonprofit, nonpartisan, independently endowed research organization, which through scholarship and economic forecasting, generates viable, effective public policy responses to important economic problems.

Dr. Papadimitriou, who received his B.A. degree from Columbia University and his M.A. and Ph.D. degrees in economics from the New School University, has testified on a number of occasions in hearings of Senate and House of Representatives committees of the U.S. Congress, is currently vice-chairman of the U.S. Trade Deficit Review Commission of the U.S. Congress and was a member of the Competitiveness Policy Council's Subcouncil on Capital Allocation. He was a visiting scholar (1985-86) at the Center for Economic Planning and Research in Athens, Greece, and a Wye Fellow of the Aspen Institute. He is a regular radio economics commentator for NPR, Marketplace, Monitor Radio, WKIP, and Money Radio (ABC), and his research has been cited in *The New York Times*, *Wall Street Journal*, *Chicago Tribune*, *Investor's Daily*, *US News and World Report*, *Time*, *The Economist*, and *Challenge*. He has also appeared at CNN's program *Inside Business* and PBS programs *Firing Line* and *Debates-Debates*.

His current research interests include financial structure reform, community development banking, monetary policy, and distribution of income. Recent studies, which he co-authored with Randall Wray, include *Flying Blind: The Federal Reserve's Experiment with Unobservables* and *The CPI as a Measure of Inflation and a Target of Monetary Policy*. These works focus on the Federal Reserve's monetary policy in the 1990s. In addition, he has authored and co-authored studies relating to employment growth and social security reform.

He is editor of and contributor to six books: *Modernizing Financial Systems* (1999); *Stability in the Financial System* (1996); *Aspects of Distribution of Wealth and Income* (1994); and *Profits, Deficits and Instability* (1992), all published by Macmillan and St. Martin's Press; with Steven Fazzari, *Financial Conditions and Macro-economic Performance: Essays in Honor of Hyman P. Minsky* (M.E. Sharpe Inc., 1992); and with Edward N. Wolff, *Poverty and Prosperity in the USA in the Late Twentieth Century* (Macmillan and St. Martin's Press, 1993). He is currently at work on a book of essays on employment growth and policy and editing *The Collected Economic Papers of Hyman P. Minsky*.

Dr. Papadimitriou is a member of the board of directors of William Penn Life Insurance Company, trustee and treasurer of the American Symphony Orchestra, and director of the Catskill Ballet Theatre Company. He also serves on the board of ACHAEA Foundation and on advisory boards of *Women's World of Banking* and Hudsonia Ltd. In addition, he is a member of the editorial board of the *Review of Income and Wealth*, a book reviewer for the *Economic Journal*, and a member of many professional economic associations.

## WAYNE D. ANGELL

Wayne D. Angell is chief economist and senior managing director of Bear Stearns & Co., Inc. Dr. Angell joined Bear Stearns in April of 1994, where he analyzes U.S. and global economic trends and speaks frequently with institutional investors. From February 7, 1986, to February 9, 1994, Wayne D. Angell served as a member of the Board of Governors at the Federal Reserve. He served as chair of the Board's Committee on Federal Reserve Bank Activities and as chair of the G-10 Committee on Payment and Settlement Systems, Basle, Switzerland.

Wayne Angell was born June 28, 1930, in Liberal, Kansas. He received a B.A. from Ottawa University in Ottawa, Kansas, in 1952, and an M.A. in 1953 from the University of Kansas. After completing his coursework for a Ph.D., he began a two-year period as a fulltime Instructor in Economics at the University of Kansas in 1954. In 1957, Wayne Angell completed his dissertation, The History of Commercial Banking in Kansas, 1854-1954, to fulfill the final requirement for a Ph.D. in economics.

In 1956, Wayne Angell began an extended career at Ottawa University as an assistant professor of Economics. He was promoted to full professor in 1959. He served as department chairman, division chairman, and, from 1969 to 1972, as dean of the College. After a three-month sabbatical trip to study economic development in India, Nepal, Burma, Thailand, the Philippines, Hong Kong, and Japan, he returned to classroom teaching from 1975 to 1985. He continued to broaden his economic interests by completing two terms as a director of the Federal Reserve Bank of Kansas City and by two more around-the-world study visas to South East Asia, with a focus on India, China, and Malaysia. Also, he added new direct business experience as a Bank officer and director, as well as consulting with banks and thrifts in Missouri, Kansas, and Colorado. During this period, Wayne Angell concentrated his attention on the increasingly complex task of managing interest rate and prepayment risk. He had a significant responsibility for the development of a dynamic hedging strategy and evaluating alternate strategies such as interest rate and prepayment forecasting.

Three years after beginning his professional career at Ottawa University, Wayne Angell became a candidate for the Kansas State House of Representatives. He won a closely contested race in the Republican primary while declining to accept contributions to escape the law limiting campaign expenditures to \$150 per election. He then won the general election in November 1960. He secured a coveted seat on the Appropriations Committee as a freshman legislator and one year later became a Subcommittee chair. He was reelected in 1962 and 1964, and chaired the Water Resources Committee and the Economic Development Committee while continuing his Appropriations Committee assignments. He was an active Republican, serving as precinct committeeman, as a member of the state Republican platform committee, as vice-chairman of the Kansas State Republican Legislative Campaign Committee, and as chairman of the 1964 Kansas 3rd Congressional District Republican Convention.

From 1951 to 1985, Wayne Angell was a partner in farming with his brother Charlie Angell. Their farm acreage was expanded from 1100 acres in 1951 to 3300 acres in the 1970s. Their developing banking and legislative interests were more efficiently managed by using a high-performance single-engine airplane to cover all the bases. Wayne Angell received his private pilot license in 1951.

Wayne Angell is the recipient of numerous honors and awards, including Phi Beta Kappa from the University of Kansas in 1953, *Who's Who in America*, honorary Doctor of Humane Letters from Ottawa University in 1992, Distinguished Kansan of the Year of the Native Sons and Daughters in 1987, and Distinguished Service Award from the Alumni Association of Ottawa University in 1980.

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## GEORGE BECKER

George Becker, a second-generation steelworker, grew up across the street from Granite City Steel in his hometown of Granite City, IL, where he went to work with a labor gang at the mill in the summer of 1944. From that beginning, Becker rose through the ranks of the United Steelworkers of America (USWA) to become the union's sixth international president. He was elected president in November 1993 and reelected in November 1997. Prior to his election as president, Becker served two terms as international vice president for administration, having been elected to that position in 1985 and reelected in 1989. He previously served as administrative assistant to Lynn Williams, after Williams became international secretary in 1977 and international president in 1983.

Besides working at Granite City Steel, he worked as a crane operator at General Steel Castings, and as an assembler at Fisher Body. He also served in the Marine Corps. Mr. Becker became active in the USWA as a member of Local 4804 at Dow Chemical's aluminum rolling mill in Madison, IL. Working as an inspector in the mill, he was elected successively as a local treasurer, vice president, and president.

He was appointed a USWA staff representative in 1965 and came to the International headquarters in 1975. As a staff technician in the Safety and Health Department, he helped establish some of the first national health standards adopted by the Occupational Safety and Health Administration for workers exposed to lead, arsenic, and other toxic substances.

As vice president, Mr. Becker chaired the USWA's Aluminum Industry Conference and led the union's collective bargaining in the aluminum industry. He headed the union's organizing program and led major corporate campaigns, including the worldwide campaign against Ravenswood Aluminum Corporation that achieved the historic firing of 1,300 permanent scab replacement workers and the return to work of 1,600 steelworkers after a twenty-month lockout.

Becker's presidency has been marked by many major achievements for the union, including

- the reorganization of the union in June 1995 by which eighteen districts in the United States were consolidated into nine districts, increasing each district's efficiency and political strength;
- the merger of the United Rubber Workers with the USWA in July 1995, bringing 98,000 new members to the union;
- the merger of the forty-thousand-member Aluminum, Brick and Glass Workers Union with the USWA in January 1997;
- the plan to unify the USWA, United Auto Workers, and International Association of Machinists by the year 2000;
- the historic worldwide campaign that achieved a contract for six thousand members at Bridgestone/ Firestone, after a struggle of more than two years and four months;
- the victorious settlement of a ten-month strike against Wheeling-Pittsburgh Steel, which won a defined benefit pension plan for 4,500 workers; and

- the creation of the USWA's pioneering Rapid Response Program, which activated members and local unions to lobby Congress on issues crucial to working men and women. The more than 160,000 letters to Congress opposing fast-track trade legislation played a major part in defeating the measure.

Becker has given the USWA a strong voice in Washington, testifying before Congress and meeting frequently with leaders of Congress and the administration, including President Clinton. He was a leader in the revitalization of the AFL-CIO with the election of John Sweeney as president in 1995. As an AFL-CIO vice president, Becker chairs the AFL-CIO Executive Council's key Economic Policy Committee.

He is an executive committee member of the International Metalworkers Federation (IMF) and chairman of the world rubber council of the International Federation of Chemical, Energy, Mine and General Workers' Unions (ICEM). In addition, he was appointed by President Clinton to the President's Export Council and the U.S. Trade and Environmental Policy Advisory Committee.

## C. RICHARD D'AMATO

C. Richard D'Amato is a delegate to the General Assembly of the State of Maryland and president of a consulting firm that represents American corporations on strategic planning and international trade matters. He is also a retired captain in the United States Navy Reserve, a position that brought him a variety of assignments, including attaché duty at the U.S. embassy in Beijing, China, on proliferation issues and military-to-military initiatives in March 1997; service in the Battle Group Command Staff of the USS Eisenhower in the Red Sea during Operation Desert Storm; serving as an operations officer directing air drops into Bosnia and Sarajevo; and service on the planning staff of the newly created Asia-Pacific Center, which is a conference and study center under the commander of U.S. Forces for the Pacific, in Honolulu, Hawaii.

For ten years, beginning in 1988, Mr. D'Amato was the Democratic counsel for the Committee on Appropriations of the United States Senate. He was responsible for coordinating and managing the annual appropriations bills and other legislation on policy and funding of U.S. international operations and programs, including trade and defense and the full range of foreign activities of the U.S. government.

Mr. D'Amato has also served as senior foreign policy counsel for Senator Robert C. Byrd. In this capacity, Mr. D'Amato drafted the resolution that set Senate standards for international global climate change treaty negotiations. He also worked on a wide array of issues affecting U.S. international economic and political interests, including U.S.-Japan auto trade talks; World Trade Organization review legislation; U.S. involvement and funding of operations in Bosnia, Somalia, and Rwanda; and burden-sharing agreements during the Gulf War.

Between 1980 and 1987, Mr. D'Amato served as the policy director for the Majority Leader, Senator Robert C. Byrd, for political, economic, and security policies. In this position, Mr. D'Amato supervised all work on a number of important legislative initiatives, including the 1988 Omnibus Trade Bill and the "Super 301" provision. Mr. D'Amato also wrote key legislation dealing with U.S.-Japan economic relations. During his career on Capitol Hill, Mr. D'Amato also served as the co-director of the Senate Arms Control Observer Group.

Mr. D'Amato began his career first as the legislative director for Congressman James Jeffords (R-VT) between 1975 and 1978, and beginning in 1978, as the legislative assistant and then chief of staff for Senator Abraham Ribicoff (D-CT) until 1980.

Mr. D'Amato has been very active in other aspects of public service, including an appointment as an assistant professor of Government for the United States Naval Academy between 1968 and 1971, during which he was assistant varsity basketball coach and the sailing coach. He was responsible for the creation of an annual scholarship with the YWCA for college bound African - American women and was the chairman of a local charitable hunger relief action organization in 1996, 1997, and 1998, which was a part of the nationwide "Share Our Strength" organization, the most successful hunger relief effort in the United States. In addition, he is active in the boating community in Annapolis, where he and his wife, Dorothy, have lived for thirty years.

Mr. D'Amato received his B.A. from Cornell University in 1964, graduating cum laude in Government. He serves now on the Board of Trustee's Council for Cornell University. Mr. D'Amato received his M.A. and M.A.L.D. from the Fletcher School of Law and Diplomacy in Boston in 1967, and received his J.D. from Georgetown University Law Center in 1980.

## CARLA A. HILLS

Carla A. Hills is chairman and chief executive officer of Hills & Company, International Consultants. The firm provides advice to U.S. businesses on investment/ trade, and risk assessment issues abroad, particularly in emerging market economies.

Mrs. Hills currently serves as a member of the Board of Directors for American International Group, Chevron, Lucent Technologies Inc., and Time Warner. She is a co-chair of the International Advisory Board of the Center for Strategic and International Studies; a vice chair of the National Committee on U.S.-China Relations and U.S. China Business Council; a member of the Board of Trustees of the Asia Society, the Council on Foreign Relations, the Institute for International Economics, the America-China Society, and the Inter-American Dialogue; and a member of the Trilateral Commission.

Mrs. Hills served as United States Trade Representative from 1989 to 1993. As a member of President Bush's Cabinet, Mrs. Hills was the President's principal adviser on international trade policy. She was also the nation's chief trade negotiator, representing American interests in multi-lateral and bilateral trade negotiations throughout the world.

Mrs. Hills was chairman of the Urban Institute from 1983 through 1988, and was a member of the Executive Committee of the American Agenda, co-chaired by Presidents Ford and Carter. In 1981 and 1982, she served as vice-chairman of President Reagan's Commission on Housing and in 1985 and 1986 as a member of the President's Commission on Defense Management. Mrs. Hills has been active in the American Bar Association, serving as chairman of the Antitrust Section 1982-1983, and as chairman of the Conference of Section Chairmen in 1983 and 1984.

Mrs. Hills served as secretary of the Department of Housing and Urban Development in the Ford administration (the third woman to hold a Cabinet position). From 1974 to 1975, she was assistant attorney general, Civil Division, United States Department of Justice.

Before entering government, Mrs. Hills cofounded and was a partner in a Los Angeles law firm. She also served as an adjunct professor at the University of California at Los Angeles Law School, teaching antitrust law, and co-authored the *Antitrust Adviser*, which was published by McGraw-Hill.

Born in Los Angeles, California, Mrs. Hills received her bachelor's degree from Stanford University, her law degree from Yale University, and has studied at Oxford University. She also holds honorary degrees from Pepperdine University, Washington University, Mills College, Lake Forest College, Williams College, Notre Dame University, and Wabash College.

Mrs. Hills resides in Washington, D.C., with her husband, Roderick M. Hills. They are the parents of four children.

## ANNE O. KRUEGER

Anne O. Krueger is Herald L. and Caroline L. Ritch Professor in Humanities and Sciences at Stanford University, director of the Center for Research on Economic Development and Policy Reform, and a senior fellow, Hoover Institution, at Stanford University. Prior to this, she was Arts and Sciences Professor of Economics at Duke University; vice president, Economics and Research at World Bank; and earlier, professor of Economics at the University of Minnesota for a number of years. She received her undergraduate degree from Oberlin College, her Master's and Ph.D. from the University of Wisconsin in 1958, and holds honorary Ph.D.'s from Hacettepe University in Turkey, Monash University in Australia, and Georgetown University.

Professor Krueger is a distinguished fellow and past president of the American Economic Association. Earlier, she was chair of the AEA Commission on Graduate Education in Economics. She is also a research associate of the National Bureau of Economic Research, where she is co-director of the NBER-East Asia Seminar series and earlier directed projects on The Political Economy of U.S. Trade Relations, Alternative Trade Strategies and Employment, and codirected the project on Foreign Trade Regimes and Economic Development. She is director of the Western Digital Corporation and Nordson Corporation and was a trustee of Oberlin College from 1987 to 1995.

She was awarded the Robertson Prize by the National Academy of Sciences in 1984, the Bernhard-Harms Prize from the Kiel Institute of World Economics in 1990, the Kenan Enterprise Award in 1990, and the Seidman Prize in 1993. She is a fellow of the Econometric Society and the American Academy of Arts and Sciences and a member of the National Academy of Sciences.

Professor Krueger specializes in international economics and economic development. She has done research and consulting in a number of countries, including Turkey, India, Korea, Mexico, Brazil, and Papua New Guinea. She is the author of a number of books and numerous journal articles on problems of the international economy, including U.S. international economic policy. Recent books include: *The WTO as an International Organization* (University of Chicago Press, 1998), *Regionalism versus Multilateral Trade Arrangements*, NBER-East Asia Seminar in Economics, Vol. 6 (co-editor with Takatoshi Ito, University of Chicago Press, 1996), *The Political Economy of U.S. Trade Protection* (editor, University of Chicago Press, 1996), *Trade Policy and Developing Countries* (The Brookings Institution, 1995), and *American Trade Policy: A Tragedy in the Making* (American Enterprise Institute, 1995).

She has held visiting professorships at universities around the world, including Monash University and the Australian National University in Australia, the University of Stockholm, the University of Paris, Bogazici University in Turkey, the Massachusetts Institute of Technology, and Northwestern University. Professor Krueger's present work includes further research and writing in the fields of policy reform in developing countries, the political economy of policy formulation, and U.S. international economic policy toward the developing countries.



## KENNETH LEWIS

Kenneth Lewis was born in 1934 in New York, New York. He received his undergraduate degree from the Woodrow Wilson School of Public and International Affairs at Princeton University in 1955 and his J.D. from Harvard Law School in 1958. He clerked for a U.S. federal judge in New York after graduation from law school and then moved to Portland, Oregon, where he practiced law. In 1963 he joined Lasco Shipping Co., which operated a fleet of ocean-going vessels carrying cargoes throughout the world.

Mr. Lewis was president of Lasco Shipping Co., from 1979 until his retirement in 1994. He served on the Board of Directors of two international marine insurance organizations: the Britannia Steam Ship Insurance Association, Ltd., of London, England (1986-1994); and the Swedish Club (of which he was deputy chairman) of Gothenburg, Sweden (1987-1989). He has traveled extensively in Asia, beginning in 1963 to Japan and Korea and in 1979 to the People's Republic of China, making over a hundred visits to these countries.

He previously served on the Presidential Commission on U.S.-Pacific Trade and Investment Policy (appointed by President William J. Clinton in 1996). He is past president of the Port of Portland Commission, to which he was appointed by both Republican and Democratic governors.

He serves on the Board of Trustees of Pacific University, the Board of Visitors of the University of Oregon School of Law, and the Board of Directors of the Oregon Shakespeare Festival. He was the national chairman of the "I Have a Dream" Foundation of New York and was the founding chairman of the "I Have A Dream" Foundation in Oregon. He also served on the Board of Directors of the Oregon Ballet Theatre, of which he was chairman and president, and the Board of Directors of the World Affairs Council of Oregon, of which he was president. He previously served on the Board of the Oregon Community Foundation.

Mr. Lewis received the President's Public Service Award in 1991 from the Oregon State Bar Association and the Equal Opportunity Award from the Urban League of Portland in 1997.

## DONALD RUMSFELD

Donald Rumsfeld was born in 1932 in Chicago, Illinois, attended Princeton University on scholarship, served in the U.S. Navy (1954-57) as an aviator, and was All Navy Wrestling Champion. Married in 1954, he and his wife Joyce have three children and five grandchildren.

Mr. Rumsfeld is in private business and is chairman of the Board of Directors of Gilead Sciences, Inc. He serves as a member of the boards of directors of ABB (Asea Brown Boveri) Ltd. (Zurich, Switzerland), Amylin Pharmaceuticals, and Tribune Company. He is also chairman of the Salomon Smith Barney International Advisory Board and an adviser to a number of companies, including Investor AB of Sweden. He is currently chairman of the U.S. Commission to Assess National Security Space Management and Organization.

In 1962, at the age of 30, he was elected to his first of four terms in the U.S. Congress. In 1969, he resigned from Congress to join the President's Cabinet. He served as director of the Office of Economic Opportunity and assistant to the President, and later as director of the Economic Stabilization Program and counselor to the President. In January 1973, he was posted to Brussels, Belgium, as U.S. ambassador to North Atlantic Treaty Organization (NATO).

In August 1974, Mr. Rumsfeld was called back to Washington, D.C., to serve as chairman of the transition to the presidency of Gerald R. Ford. He served as chief of staff of the White House and as a member of the President's Cabinet, 1974-75, and as the thirteenth U.S. secretary of Defense, 1975-77, the youngest in history.

In 1977, Mr. Rumsfeld left Washington, D.C., after some twenty years of public service, and lectured at Princeton University's Woodrow Wilson School of International Affairs and at Northwestern University's Kellogg Graduate School of Management prior to entering business.

In June 1977, he became chief executive officer of G. D. Searle & Co., a worldwide pharmaceutical company, where he served until 1985. The turnaround there earned him awards as the outstanding chief executive officer in the pharmaceutical industry in 1980 and 1981. He was in private business from 1985 to 1990. From 1990 to 1993, Mr. Rumsfeld served as chairman and chief executive officer of General Instrument Corporation, a leader in broadband and digital high-definition television technology. After taking the company public, Mr. Rumsfeld returned to private business.

During his years in business, he has continued public service in a variety of federal posts including service as President Reagan's special envoy for the Middle East, and as a member of the President's General Advisory Committee on Arms Control, and the National Economic Commission. His current civic activities include service on the Boards of Trustees of the Chicago Historical Society, Eisenhower Exchange Fellowships, the Hoover Institution at Stanford University, the Rand Corporation, and the National Park Foundation. He is also a member of the U.S.-Russia Business Forum and recently completed service as chairman of the U.S. Government Commission to Assess the Ballistic Missile Threat to the United States.

Honors include Distinguished Eagle Scout Award (1975), George Catlett Marshall Award (1984), Woodrow Wilson Award (1985), Dwight Eisenhower Medal (1993), and eleven honorary degrees. In 1977, Mr. Rumsfeld was awarded the nation's highest civilian award, the Presidential Medal of Freedom.

## LESTER C. THUROW

Lester Thurow has been a professor of management and economics at MIT for thirty years, beginning in 1968. He was dean of the MIT Sloan School of Management from 1987 until 1993.

A 1960 graduate of Williams College, Thurow received his M.A. in 1962 on a Rhodes Scholarship at Balliol College (Oxford) and his Ph.D. in economics from Harvard University in 1964. He taught at Harvard from 1966 to 1968 after a term as a staff economist on President Lyndon Johnson's Council of Economic Advisers.

In his formal academic work, he focuses on international economics, public finance, macroeconomics, and income distribution economics. In addition, he writes for the general public in a number of American and international newspapers and appears regularly on a television program -- "The Nightly Business Report." He has been featured twice on "60 Minutes" and has been on the cover of *Atlantic* magazine.

A prolific writer, Professor Thurow is the author of several books, three of them *New York Times* best sellers, aimed at a general audience. His 1980 book, *The Zero-Sum Society*, looked at the difficulties democratic societies face when losses must be allocated to restore economic progress. *Head to Head: The Coming Economic Battle Among Japan, Europe and America*, 1992, looks at the nature of the global economic competition. It was on the *New York Times* bestseller list for more than six months. His 1996 book, *The Future of Capitalism*, looked at the forces changing the structure of the world economy. His latest book, *Building Wealth: The New Rules for Individuals, Companies, and Nations in a Knowledge-Based Economy*, analyzes how a knowledge-based economy works and what it takes to generate wealth in this environment.

Professor Thurow is an avid outdoorsman whose most recent adventures range from a safari across Saudi Arabia to hunting polar bears with a camera in the Arctic to mountain climbing in South America and the Himalayas.

In the past, Dr. Thurow has served on the editorial board of the *New York Times*, as a contributing editor for *Newsweek*, and as a member of *Time* magazine's Board of Economists.

He is a fellow of the American Academy of Arts and Sciences and served as vice president of the American Economics Association in 1993.

## MICHAEL R. WESSEL

Michael Wessel, senior vice president, joined Downey McGrath Group, Inc., a public affairs consulting firm offering expertise in government, politics, and international affairs, in March 1999. He served on the staff of House Democratic Leader Richard A. Gephardt for more than twenty years, leaving his position as general counsel in March 1998. In addition to his duties as general counsel, Michael was Mr. Gephardt's chief policy adviser, strategist, and negotiator. He was responsible for the development, coordination, management, and implementation of the Democratic leader's overall policy and political objectives with specific responsibility for international trade, finance, economics, labor, and taxation.

During his more than twenty years on Capitol Hill, Mr. Wessel served in a number of positions: He was Mr. Gephardt's principal Ways and Means aide, where he developed and implemented numerous tax and trade policy initiatives. He participated in the enactment of every major trade policy initiative from 1978 to his departure in 1998. In the late 1980s, he was the executive director of the House Trade and Competitiveness Task Force, where he was responsible for the Democrat's trade and competitiveness agenda as well as overall coordination of the Omnibus Trade and Competitiveness Act of 1988. The *National Journal* wrote: Wessel is "generally credited in Washington trade circles with having helped to keep Gephardt ahead of the curve on major issues."

He was intimately involved in the development of comprehensive tax reform legislation in the early 1980s and every major tax bill during his tenure. Beginning in 1989, he became the principal adviser to the Democratic leadership on economic policy matters and served as tax policy coordinator to the 1990 budget summit. In 1995, he developed the 10 percent Tax Plan, a comprehensive tax reform initiative that would enable roughly four out of five taxpayers to pay no more than a 10 percent rate in federal income taxes. It became the principal Democratic tax reform alternative. In 1988, he served as national issues director to Gephardt's presidential campaign. During the 1992 Clinton/Gore campaign, he assisted on a broad range of issues and served as a senior policy adviser to the Clinton/Gore transition office. After leaving Mr. Gephardt's staff, Michael opened his own consulting firm, where he provided strategic advice to a number of business, political, and labor organizations. He also served as a visiting fellow at the Washington, DC-based Economic Policy Institute and currently maintains an affiliation with the Institute.

He has coauthored a number of articles with Democratic Leader Gephardt and a book, *An Even Better Place: America in the 21st Century* (Public Affairs, 1999). Recently, Wessel was appointed as a member of the U.S. Trade Deficit Review Commission, a congressionally created commission charged with studying the nature, causes, and consequences of the U.S. merchandise trade and current account deficits.

Mr. Wessel holds a B.A. and a J.D. from George Washington University. He is a member of the bar of the District of Columbia and Pennsylvania. He and his wife Andrea have four children.

## **ROBERT B. ZOELICK**

Robert B. Zoellick is a research scholar at Harvard University, a fellow and board member of the German Marshall Fund of the United States, and a senior international adviser at Goldman Sachs. During the 1997-98 academic year, he was the John M. Olin Professor of National Security Affairs at the U.S. Naval Academy. From 1993 to 1997, Mr. Zoellick served as an executive vice president at Fannie Mae, the largest housing finance investor in the United States. During the Bush administration, Mr. Zoellick served as counselor of the Department of State (under secretary rank) and under secretary of state for Economics. He later served as deputy chief of staff at the White House. Mr. Zoellick was also appointed the President's personal representative, or Sherpa, for the G-7 Economic Summits in 1991 and 1992. Mr. Zoellick received the Distinguished Service Award, the Department of State's highest honor. The German government awarded him the Knight Commanders Cross for his role in developing the U.S. strategy toward German unification and service as the senior U.S. official in the "2 plus 4" negotiations.

From 1985 to 1988, Mr. Zoellick served at the Department of the Treasury in various positions, including counselor to Secretary James A. Baker, III, executive secretary of the Department, and deputy assistant secretary for Financial Institutions Policy. Mr. Zoellick received the Alexander Hamilton Award, the Department of the Treasury's highest honor.

Mr. Zoellick serves on the boards of Alliance Capital, Said Holdings, and the Precursor Group. He is a member of the advisory boards of Enron and Viventures, a venture fund. He also serves as the director of the Aspen Institute's Strategy Group, a member of Secretary Cohen's Defense Policy Board, and as a member of the board of a number of nonprofit institutions.

Raised in Naperville, Illinois, Mr. Zoellick received a J.D. magna cum laude from the Harvard Law School and a Master of Public Policy degree from Harvard University's Kennedy School of Government in 1981. He is a 1975 Phi Beta Kappa graduate of Swarthmore College.